

Preserving the environment through integrated recovery and disposal.

## Finance Committee Meeting Minutes September 18, 2017

**Committee Members Present:** Harry Hertline, Finance Committee Chairman/Treasurer; Vincent Bono; and Ken Long, Board Chairman

**Absent:** Robert Roberts

**Staff Present:** William Rabbia, Executive Director; Patrick Donovan, Comptroller; and Joseph Artessa, Principal Accounting Supervisor

The September 18, 2017 Finance Committee meeting began at 3:00 PM.

An Accounts Receivable Report, dated September 18, 2017, was distributed and discussed. The Committee reviewed all haulers/companies within the 120, 90, 60 and 30-day category. The total due was \$233,601 with the majority (\$179,766) being in the 30-day category.

The Committee reviewed four budget transfers for the 2017 budget. The transfers included monies for temporary help, overtime, and maintenance and service contracts. All transfers were funded by available monies within each departmental budget.

The Committee reviewed a budget amendment for 2017 capital expenses. The amendment recognizes projected additional revenues for 2017 from the sale of recyclables (\$480,000) and the sale of carbon credits (\$275,000). The capital expenses include (2) new Loaders, (2) Forklifts, (17) Roll-offs, fencing and an interior wall replacement at the Recycling Center for a total cost of \$755,000.

The Committee discussed the recent bids for the City of Utica Collection Contract beginning on April 1, 2018. The three bids were rejected based upon incorrect and incomplete bids and the cost. The Authority will re-bid in late October with some options that may produce some cost savings. It is very likely that rates will need to be increased for blue bags and on the user fee.

A 2018 Draft Budget was released to the Committee along with the key 2018 budget assumptions. The Committee reviewed some of the main budget assumptions including recycling revenues, tonnage estimates and expense items including health insurance, fuel and proposed capital purchases. The Committee agreed to meet on October 11<sup>th</sup> to review the budget in its entirety.

The Committee also received an updated five-year financial plan. This plan takes into account the projected 2018 budget and projected revenue and expenses for 2018-2022. This plan projects rates will not be increased over the five-year period.

The GASB 45 report dated August 4, 2017 was distributed and reviewed. The report is prepared for the period ending December 31, 2017. The report measures the Authority's liability for its eligible retired employees cost of health insurance benefits. At 12/31/17 the Authority will be required to have recorded a total liability of \$1,667,163.

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Included in the proposed 2018 budget capital plan are two major projects; an organics processing facility and a new optical sorter for the MRF. These two projects represent a significant capital investment and will be partially offset by New York State grants. Authority staff will continue to research costs and grant opportunities for these projects and provide an update at the October Finance Committee meeting.

For the past couple of months, the Authority has been talking with Oneida and Herkimer County officials on a program for flood debris assistance. The storms over the past few years have provided fiscal challenges for the communities of the two-County region. Authority staff will work on a proposed policy on how the Authority can be of assistance in these floods.

The Finance Committee excused Pat Donovan and Joe Artessa from the meeting. The Executive Director discussed his salary recommendations for the Administrative employees.

The Finance Committee meeting adjourned at 4:25 PM.

Meeting Minutes Prepared by:

Patrick Donovan  
Comptroller